Regional Wastewater Reclamation Department Enterprise Fund
Financial Projections - Rating Agency Ratio 1.2 or above and Unrestricted Cash Greater than Three Months of Operating Expenses
Fiscal Years 2021 through 2027 (as of 12-8-2021)

October 2021 CURRENT FORECAST

DRAFT

	Actuals FY20-21	Adopted Budget FY21-22	Forecasted FY21-22	Assumptions FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
Customers	288,327	290,307	291,066	293,540	295,742	297,841	299,867	301,846
Population Growth - UA Estimates	1.0136	1.0075	1.0095	1.0085	1.0075	1.0071	1.0068	1.0066
Volume Rate	3.6287	3.6287	3.6287	3.6287	3.6287	3.6287	3.6287	3.6287
Rate factor - Volume Fee	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Service Charge Rate	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000
Rate factor - Flat Service Charge	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Rate factor - Connection Fee	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Rate factor - O&M Expenses	1.0000	1.0000	1.0000	1.0300	1.0200	1.0200	1.0200	1.0200
CCF - Calculated Flow Estimate	9.1441	9.1035	9.0755	8.9848	8.9848	8.9848	8.9848	8.9848
Rate factor - Volume	0.9870	0.9900	0.9925	0.9900	1.0000	1.0000	1.0000	1.0000

	Actuals FY20-21	Adopted Budget FY21-22	Forecasted FY21-22	Forecasted FY22-23	FY23-24	FY24-25	FY25-26	FY26-27
System Revenues:								
Volumetric User Fee	114,804,198	115,078,738	114,960,316	114,843,528	115,704,855	116,526,359	117,318,738	118,093,042
Fixed User Administrative Fee	44,979,012	45,287,892	45,406,313	45,792,266	46,135,708	46,463,272	46,779,222	47,087,965
Sanitation Fees	939,881	675,000	675,000	675,000	939,881	675,000	675,000	675,000
Total Sewer Utility Service	**160,723,091**	**161,041,630**	**161,041,629**	**161,310,795**	**162,780,444**	**163,664,631**	**164,772,961**	**165,856,007**
Sewer Utility Fee Revenue	18,763,036	15,000,000	15,000,000	16,500,000	16,000,000	16,000,000	15,500,000	15,500,000
Interest	1,026,993	2,110,000	2,009,374	923,635	896,013	863,268	800,330	806,399
Other Income including Biogas	767,414	1,543,172	1,625,579	1,543,172	1,543,172	1,543,172	1,543,172	1,543,172
Total Revenues	**181,280,534**	**179,694,802**	**179,676,582**	**180,277,601**	**181,219,629**	**182,071,071**	**182,616,462**	**183,705,578**
Operations and Maintenance Costs	**80,274,290**	**86,534,993**	**86,014,107**	**89,131,043**	**90,913,664**	**92,731,937**	**94,586,576**	**96,478,307**
Net Revenues	**101,006,244**	**93,159,809**	**93,662,475**	**91,146,558**	**90,305,965**	**89,339,134**	**88,029,887**	**87,227,270**
Existing Debt Service - Senior Debt	-	-	-	-	-	-	-	-
Existing Debt Service - Subordinate Debt	66,035,865	66,554,757	66,554,757	63,404,947	61,369,672	57,222,667	41,643,419	23,922,928
Total Existing Debt Service Payments	**66,035,865**	**66,554,757**	**66,554,757**	**63,404,947**	**61,369,672**	**57,222,667**	**41,643,419**	**23,922,928**
Proposed Debt Service	-	450,000	376,238	5,791,500	7,721,175	11,430,088	25,611,231	43,008,001
Total Debt Service Payments	**66,035,865**	**67,004,757**	**66,930,994**	**69,196,447**	**69,090,847**	**68,652,755**	**67,254,649**	**66,930,929**
Rating Agency Ratio	1.53	1.39	1.40	1.32	1.31	1.30	1.31	1.30
Net Revenues after Debt Service Payments	**34,970,379**	**26,155,052**	**26,731,481**	**21,950,111**	**21,215,119**	**20,686,380**	**20,775,237**	**20,296,342**
Transfers out - COPs 2013								
Transfers out - COPs 2015	-	-	-	-				
Transfers out - COPs 2016	-	-	-	-	-	-	-	-
Transfers out - COPs 2018	(4,897,669)	-	-	-	-			
Transfers out - COPs 2020A	(10,041,667)	-	-	-				
Transfer out - SDF	(69,410)	-	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
Debt Service Reserve (Obligations) Transfer	(4,606,875)	(3,690,556)	(3,690,556)	(4,456,250)	(5,030,417)	(3,360,500)	(3,752,500)	(3,752,500)
Operating Transfer In - Debt Reserve	9,280,084	1,852,194	1,847,931	-	-		6,339,885	2,476,282
Other Operating Transfers Out	(1,591,811)	(290,399)	(290,399)	(290,399)	(290,399)	(290,399)	(290,399)	(290,399)
Prepayment of 2004 WIFA Loans			-	-				
Prepayment of 2008 Bonds								
Prepayment of 2009 Bonds								
Prepayment of 2009 WIFA Loans			-					
Prepayment of 2010 Obligations			-					
Prepayment of 2011 Obligations	(23,788,399)	-	-	-				
Prepayment of 2012 Obligations	(9,879,396)	(21,377,750)	(20,893,856)		(11,224,500)	(11,225,000)	(11,785,000)	-
Prepayment of 2014 Obligations				(8,243,813)	(4,020,000)	(4,220,000)	(4,435,000)	(4,655,000)
Prepayment of 2016 Obligations				(8,076,812)	-	-	-	
Prepayment of 2018 Obligations								(4,630,000)
Prepayment of 2019 Obligations								
Net Changes in Assets and Liabilities	4,249,701	491,291	174,554	(996,027)	(1,761,941)	(1,904,502)	(2,015,429)	(1,922,497)
Subtotal	**(6,375,063)**	**3,139,832**	**(1,120,845)**	**(5,113,188)**	**(6,112,137)**	**(5,314,022)**	**(163,206)**	**2,522,227**
Beginning Unrestricted Cash Balance	82,883,105	73,229,938	73,229,938	60,038,765	54,366,176	47,792,862	41,782,354	41,466,450
Change in Restrictions of Cash	(3,278,104)	(15,276,135)	(12,070,328)	(559,401)	(461,176)	(696,487)	(152,697)	(503,119)
Ending Unrestricted Cash Balance	**73,229,938**	**61,093,635**	**60,038,765**	**54,366,176**	**47,792,862**	**41,782,354**	**41,466,450**	**43,485,559**

CIP Projections	45,528,918	48,012,815	47,700,129	51,960,881	53,761,301	54,245,400	53,300,000	87,450,000
Sewer Revenue debt	60,000,000	40,000,000	45,000,000	47,000,000	49,000,000	49,000,000	48,000,000	82,000,000
COPs debt								